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Payment Policy

Payment and Invoices

All work undertaken must be either underpinned by a contract signed (SLA) by both parties, business terms and conditions and/or a purchase order or a written confirmation of the order submitted from the client to **Instill Excellence Ltd.** This will protect the work that **Instill Excellence Ltd.** undertakes but will also allow the chase of payments if they are not paid in the stipulated period below.

All invoices and contracts raised by the company will state what the payment terms are (available on the company website) and **what the penalties will be applied if payment is late.**

Payments **not received by the end of the 30-day term** as specified by the company will be chased within **5** working days of the expiry date. This excludes bookings for training, in which collection **is required 7 days in advance** of any dates to secure places. Clients not paying for training in advance may be denied entry to booked sessions, however will be charged as per Business Terms and Conditions stipulated on the company website (<https://www.instill-excellence.com/terms-and-conditions>)

Late payments chased will be allowed no more than **a further 5 working days** for payment from this point. Payments must be received, and funds cleared by close of business (**5pm**) on the **5th** working day. There will be an added element of interest **8% per annum (pro-rata)** for all late unpaid invoices beyond this point **per calendar month.**

Beyond this period if the debt is not settled by the client, a **late and final notice** will be served to the client outlining the amount to be paid plus the date with which full payment must be received (this will be no later than **close of business 60 days from date of issue of invoice**) The added element of interest of **8% per annum (pro-rata)** will also be added to the invoice.

Should the outstanding debt still remain unpaid beyond 60 days, Instill Excellence Ltd reserve the right to engage the services of a debt collection agency to recover any outstanding debt, recuperate any additional debt collection agency fees or legal costs incurred by the use of this service due to client late payments.

For any foreseen or unexpected problems with payment dates for invoices clients must put the reason in writing at the earliest possible opportunity and address to **Private & Confidential, The Head of Finance, Instill Excellence Ltd, 20 Ridgeway Road, Stourbridge, West Midlands, DY8 5UE** or e-mail finance@instill-excellence.com. Formal payment plans may be considered by the Directors depending on circumstance.

Write Offs

It is unacceptable that goods and services that are ordered from **Instill Excellence Ltd** and invoiced are not paid. Directors can waive this liability but only under exceptional circumstances. Directors can also allow a substitution to be made for any order made following investigation.

There are circumstances when businesses fail, and a reduced rate of full invoice value may be accepted. This will be agreed and negotiated by the Directors of the company directly with the client.

If clients are unable to pay **Instill Excellence Ltd** debt, then the client must write to company to notify them, detailing the reason and request writing off the debt. It is only in exceptional circumstances that this shall be considered and when the client can demonstrate the inability to pay the invoice raised.

UPDATED AUGUST 2018